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JUL 21 2014

ANGLETON INDEPENDENT SCHOOL DISTRICT

CONNIE COX, DIRECTOR OF FINANCE
1900 N Downing Road
Angleton, Texas 77515

Phone: 979-864-8045
Fax: 979-864-8072
E-mail: ccox@angletonisd.net



Mr. Glasby,

Please find the signed amended
resolution signed by our board.

If you have any questions, please
let me know.

Connie Cox

**RESOLUTION ACKNOWLEDGING AMENDED APPLICATION SCHEDULES FOR
ASCEND PERFORMANCE MATERIALS OPERATIONS, LLC AGREEMENT FOR
APPRAISED VALUE LIMITATION ON QUALIFIED PROPERTY,
APPROVED ON AUGUST 5, 2013**

WHEREAS, on November 13, 2012, the Superintendent of Schools of the Angleton Independent School District, acting as agent of the Board of Trustees of the District (the "Board of Trustees"), received from Ascend Performance Materials Operations, LLC, (Texas Taxpayer ID # 32039425957,) (the "Applicant") an Application for Appraised Value Limitation on Qualified Property ("Application"). pursuant to Chapter 313 of the Texas Tax Code; and,

WHEREAS, on November 13, 2012, the Board of Trustees authorized the Superintendent to accept on behalf of the District, the Application and, on January 2, 2013, the Superintendent acknowledged receipt of the complete Application and the requisite application fee as established pursuant to Texas Tax Code §313.025(a)(1) and Local District Policy CCG (Local); and,

WHEREAS, on January 2, 2013 the Application was delivered to the Texas Comptroller's Office for review pursuant to Texas Tax Code §313.025(d); and,

WHEREAS, on January 18, 2013, the Comptroller deemed the application complete, but indicated that certain information contained in the application was insufficient for the office to adequately complete the economic impact report required under Texas Tax Code §313.026.

WHEREAS, on February 27, 2013, the Superintendent, acting as agent of the Board of Trustees, received from the Applicant Supplemental Application Materials for Appraised Value Limitation on Qualified Property, pursuant to Chapter 313 of the Texas Tax Code; and,

WHEREAS, on February 27, 2013 pursuant to a request for further information from the Comptroller's Office, the Supplemental Application Materials were delivered to the Texas Comptroller's Office for review pursuant to Texas Tax Code §313.025(d); and,

WHEREAS, the Comptroller established January 18, 2013 as the completed Application date; and,

WHEREAS, pursuant to 34 Texas Administrative Code §9.1054, the Application was delivered for review to the Brazoria County Appraisal District established in Brazoria County, Texas (the "Brazoria County Appraisal District"), pursuant to Texas Tax Code §6.01; and,

WHEREAS, the Application was reviewed by the Comptroller pursuant to Texas Tax Code §313.025(d), and, on April 16, 2013, the Comptroller, via letter, recommended that the Application be approved; and,

Resolution Acknowledging Amended Application Schedules For Ascend Performance Materials Operations, LLC Agreement For Appraised Value Limitation On Qualified Property, Approved On August 5, 2013

WHEREAS, the Comptroller conducted an economic impact evaluation pursuant to Chapter 313 of the Texas Tax Code which was presented to the Board of Trustees at the August 5, 2013 public hearing held in connection with the Board of Trustee's consideration of the Application; and,

WHEREAS, the Board of Trustees carefully reviewed the economic impact evaluation pursuant to Texas Tax Code §313.026 and carefully considered the Comptroller's positive recommendation for the project; and,

WHEREAS, on May 31, 2013, the District, at the request of Applicant, granted an extension of time to Ascend Performance Materials Operations, LLC, in accordance with Texas Tax Code § 313.025(b) for final action upon the pending application until December 30, 2013; and,

WHEREAS, on August 5, 2013, the Board of Trustees conducted a public hearing on the Application at which it solicited input into its deliberations on the Application from all interested parties within the District; and,

WHEREAS, on August 5, 2013, the Board of Trustees made factual findings pursuant to Texas Tax Code §313.025(f), including, but not limited to findings that: (i) the information in the Application is true and correct; (ii) this Agreement is in the best interest of the District and the State of Texas; (iii) the Applicant is eligible for the Limitation on Appraised Value of the Applicant's Qualified Property; and, (iv) each criterion listed in Texas Tax Code §313.025(e) has been met; and,

WHEREAS, on August 5, 2013, the Board of Trustees determined that the Tax Limitation Amount requested by the Applicant, and as defined in Sections 1.2 and 1.3, below, is consistent with the minimum values set out by Texas Tax Code, §§313.022(b) and 313.052, as such Tax Limitation Amount was computed as of the date of this Agreement; and,

WHEREAS, on August 2, 2013, the District received written notification, pursuant to 34 Texas Administrative Code §9.1055(e)(2)(A), that the Comptroller reviewed this Agreement and reaffirmed the recommendation previously made on April 16, 2013 that the Application be approved; and,

WHEREAS, on August 5, 2013, the Board of Trustees approved the form of this Agreement for a Limitation on Appraised Value of Property for School District Maintenance and Operations Taxes, and authorized the Board President and Secretary to execute and deliver such Agreement to the Applicant; and,

WHEREAS, the August 5, 2013 Agreement defined the term “*Application*” as Original Application for Appraised Value Limitation on Qualified Property (Chapter 313, Subchapter B or C, of the Texas Tax Code) filed with the District by the Applicant on January 2, 2013, and the Supplemental Application Materials filed with the District on February 27, 2013, which have collectively been certified by the Comptroller to constitute a complete final Application as of the date of January 18, 2013. The term includes all forms required by the Comptroller, the schedules attached thereto, and all other documentation submitted by the Applicant for the purpose of obtaining an Agreement with the District. The term also includes all amendments and supplements thereto submitted by the Applicant; and,

WHEREAS, Ascend Performance has advised the District that the timing of construction of the pipe mill project has been delayed from the original projections in the Application, and the delay in construction has also pushed back the timeline for hiring permanent employees at the site; and,

WHEREAS, Ascend Performance has submitted Amended Application Schedules detailing employment and investment for the project based upon more accurate forecasts of expenditures and taxable values and has requested the District acknowledge the Amended Application Schedules; and,

WHEREAS, the Amended Schedules do not include a request to add additional qualified property, but simply include a revised projection of capital investment and hiring of permanent employees; and,

WHEREAS, the Board of Trustees has determined that it has the authority to acknowledge amendments to the Agreement that do not include a request to add additional qualified property that was not included in the Application, and that good cause exists to acknowledge the Amended Schedules; and,

WHEREAS, Angleton ISD and Ascend Performance Materials Operations, LLC are in agreement to adopt the Amended Application to supersede the schedules included in the Original Application.

NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF TRUSTEES FOR THE ANGLETON INDEPENDENT SCHOOL DISTRICT THAT:

SECTION 1. That the facts and recitations contained in the preamble of this Resolution are hereby found and declared to be true and correct.

SECTION 2. The Board of Trustees hereby acknowledges the Amended Schedules attached to this Resolution as Exhibit 1, and the schedules attached to the Original Application deemed complete as of January 18, 2013 are hereby superseded by these Amended Schedules.

SECTION 3. The definition of Application in the Agreement executed August 5, 2013 hereby expressly includes the Amended Schedules attached and incorporated to this Resolution. The Agreement itself does not need to be amended. The term "Application" is used throughout, and that term is already defined to include the schedules and any amendments accepted by the District.

SECTION 4. Ascend Performance is not adding additional qualified property to the Agreement. No additional property can be added to the Agreement without first applying to the Comptroller's Office.

SECTION 5. The Superintendent shall give notice to the Comptroller of this acknowledgment within seven (7) days of the Board's action hereon.

SECTION 6. This Resolution shall be effective immediately upon adoption.

PASSED, APPROVED AND ADOPTED this the 15th day of July, 2014.

ANGLETON INDEPENDENT SCHOOL DISTRICT

By: Don Thompson
Don Thompson
President
Board of Trustees

Attest:

By: Dana Tolbert
Dana Tolbert
Secretary
Board of Trustees

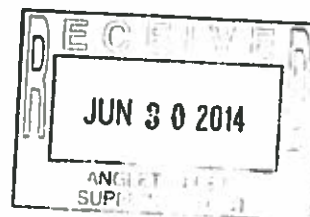


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June 26, 2014



Ms. Patricia Montgomery
Superintendent of Schools
Angleton ISD
1900 North Downing St.
Angleton, TX 77515

Dear Ms. Montgomery:

Ascend Performance Materials Operations LLC wishes to amend its Chapter 313 Value Limitation Agreement with Angleton ISD to reflect the revised construction and hiring timeline currently forecasted. The timing of construction of the PDH project, and hence the need to hire permanent employees to staff the plant, has been delayed approximately 21-months from the original projections in the value limitation application submitted by Ascend on November 13, 2012.

Attached for the district's review are revised application schedules A-D that reflect this change in forecast of capital expenditures, taxable value, and hiring of permanent employees.

Ascend requests that the Board of Trustees of Angleton ISD adopt, by resolution, its concurrence with Ascend to amend the Agreement for Limitation on Appraised Value approved on November 13, 2012 to incorporate the amended Schedules A through D attached and advise the Texas Comptroller's office of such amendment.

Should you or the Board of Trustees have any questions regarding this request, please contact me.

Sincerely,

S. Kirk Glasby
DuCharme, McMillen & Assoc., Inc.

Enclosures

cc: Andrew Ralston
Paul Cartlidge

Schedule A (Rev. May 2010): Investment

Applicant Name: **Asphalt Performance Materials Operations LLC**

Applicant ID: **Asphalt ISO**

Form 88-208

PROPERTY INVESTMENT AMOUNTS									
(Estimated investment in each year. Do not put cumulative total.)									
	Year	Schedule Year (YYYY-YYYY)	Tax Year (If in actual tax year below)	Column A: Tangible Personal Property The amount of new investment (original cost) placed in service during the year	Column B: Building or permanent nonremovable component of building (original amount only)	Column C: Sum of A and B Qualifying investment during the qualifying time period	Column D: Other investment that is not qualified investment but investment affecting economic impact and total value	Column E: Total Investment (A+B+D)	
The year period of the first complete tax year of the qualifying time period (assuming no deferrals)	Investment made before filing complete application with district (neither qualified property nor eligible to become qualified investment)								
	Investment made after filing complete application with district, but before final board approval of application (eligible to become qualified property)	2013-2014	2013						
	Investment made after final board approval of application and before Jan. 1 of first complete tax year of qualifying time period (qualified investment and eligible to become qualified property)								
	Complete tax years of qualifying time period	1 2014-2015	2014						
		2 2015-2016	2015						
Tax Credit Period (with 50% cap on credit)		3 2017-2017	2016		278,384,244			278,384,244	
		4 2017-2018	2017		849,877,349			849,877,349	
		5 2018-2019	2018		277,883,008			277,883,008	
		6 2019-2020	2019						
		7 2020-2021	2020						
Credit Set-Up Period		8 2021-2022	2021						
		9 2022-2023	2022						
		10 2023-2024	2023						
		11 2024-2025	2024						
		12 2025-2026	2025						
Qualifying Time Period usually begins with the final board approval of the application and extends generally for the following two complete tax years		13 2026-2027	2026						
		14 2027-2028	2027						
		15 2028-2029	2028						

Column A: This represents the total dollar amount of planned investment in tangible personal property the applicant considers qualified investment - as defined in Tax Code §13.02(1)(A)-(D). For the purposes of investment, please list amount invested each year, not cumulative total.

Column B: Includes estimates of investment for "replacement" property-property that is part of original agreement but scheduled for probable replacement during limitation period. The total dollar amount of planned investment each year in buildings or nonremovable components of buildings that the applicant considers qualified investment under Tax Code §13.02(1)(B).

Column D: For the years outside the qualifying time period, this number should simply represent the planned investment in new buildings or nonremovable components of buildings. Dollar value of other investment that may not be qualified investment but that may affect economic impact and total value for planning, construction and operation of the facility. The most significant example for many projects would be land. Other examples may be leases such as professional services, etc.

Notes: For advanced clean energy projects, nuclear projects, projects with deferred qualifying time periods, and projects with lengthy application review periods, listed additional rows as needed. This schedule must be submitted with the original application and any applications for tax credits. When using this schedule for any purpose other than the original application, replace original estimates with actual approved district data for past years and update estimates for current and future years. If original estimates have not changed, enter those amounts for future years.

6/24/2014

SIGNATURE OF AUTHORIZED COMPANY REPRESENTATIVE

DATE

Schedule B (Rev. May 2010): Estimated Market And Taxable Value
Ascend Performance Materials Operations LLC

Applicant Name
 ISD Name

Applicant ISD

Form 80-296

	Year	School Year (YYYY-YYYY)	Tax Year (Fill in actual tax year) YYYY	Qualified Property			Reductions from Market Value	Estimated Taxable Value	
				Estimated Market Value of Land	Estimated Total Market Value of new buildings or other new improvements	Estimated Total Market Value of tangible personal property in the new building or "in or on the new improvement"		First taxable value for MSL - other all reductions	First taxable value for MLO - other all reductions
Tax Credit Period (with 50% cap on credit)	pre-year 1	2013-2014	2013	25,000					
	1	2014-2015	2014	25,000					
	2	2015-2016	2015	25,000					
	3	2016-2017	2016	25,000	113,192,122			113,217,122	30,000,000
	4	2017-2018	2017	25,000	420,010,589		10,879,202	409,156,397	30,000,000
	5	2018-2019	2018	25,000	1,104,573,286		33,628,977	1,070,971,310	30,000,000
	6	2019-2020	2019	25,000	1,053,832,084		31,596,491	1,032,281,573	30,000,000
	7	2020-2021	2020	25,000	1,033,567,709		29,952,278	1,003,640,433	30,000,000
	8	2021-2022	2021	25,000	981,095,828		28,024,782	963,096,036	30,000,000
	9	2022-2023	2022	25,000	947,871,229		26,152,775	921,743,455	30,000,000
	10	2023-2024	2023	25,000	904,087,255		24,336,224	879,776,030	30,000,000
	11	2024-2025	2024	25,000	859,457,805		22,575,142	836,907,664	836,907,664
	12	2025-2026	2025	25,000	814,071,622		20,869,526	793,227,097	793,227,097
	13	2026-2027	2026	25,000	756,927,447		18,928,175	738,024,272	738,024,272
	14	2027-2028	2027	25,000	699,091,283		17,058,157	682,060,108	682,060,108
	15	2028-2029	2028	25,000	640,944,397		15,253,474	625,715,923	625,715,923
Credit Settle-Up Period									
Post- Settle-Up Period									

Notes: Market value in future years is good faith estimate of future taxable value for the purposes of property taxation.

This schedule must be submitted with the original application and any application for tax credit. When using this schedule for any purpose other than the original application, replace original estimates with actual appraisal district data for past years and update estimates for current and future years. If original estimates have not changed, enter those amounts for future years.

SIGNATURE OF AUTHORIZED COMPANY REPRESENTATIVE

6/28/2014
 DATE

Schedule C- Application: Employment Information

Applicant Name
ISD Name
Ascend Performance Materials Operations LLC
Angleton ISD

Form 80-286

Form 50-286										
				Construction		New Jobs		Qualifying Jobs		
		Year	School Year (YYYY-YYYY)	Tax Year (Fill in actual tax year) YYYY	Column A: Number of Construction FTE's or man- hours (specify)	Column B: Average annual wage rates for construction workers	Column C: Number of new jobs applicant commits to create (cumulative)	Column D: Average annual wage rate for all new jobs	Column E: Number of qualifying jobs applicant commits to create meeting all criteria of Sec. 313.021(3) (cumulative)	Column F: Average annual wage of qualifying jobs
		pre-year 1	2013-2014	2013						
		1	2014-2015	2014						
		2	2015-2016	2015						
		3	2016-2017	2016	200 FTE	55,000	35	60,000	28	60,000
		4	2017-2018	2017	600 FTE	55,000	70	60,000	56	60,000
		5	2018-2019	2018	200 FTE	55,000	100	60,000	80	60,000
Tax Credit Period (with 50% cap on credit)		6	2019-2020	2019			100	60,000	80	60,000
		7	2020-2021	2020			100	60,000	80	60,000
		8	2021-2022	2021			100	60,000	80	60,000
		9	2022-2023	2022			100	60,000	80	60,000
		10	2023-2024	2023			100	60,000	80	60,000
Credit Settle-Up Period	Continue to Maintain Visible Presence	11	2024-2025	2024			100	60,000	80	60,000
		12	2025-2026	2025			100	60,000	80	60,000
		13	2026-2027	2026			100	60,000	80	60,000
Post- Settle-Up Period		14	2027-2028	2027			100	60,000	80	60,000
		15	2028-2029	2028			100	60,000	80	60,000

Notes: For job definitions see TAC §9.1051(14) and Tax Code §313.021(3).

This schedule must be submitted with the original application and any application for tax credit. When using this schedule for any purpose other than the original application, replace original estimates with actual approval district data for past years and update estimates for current and future years. If original estimates have not changed, enter those amounts for future years.

SIGNATURE OF AUTHORIZED COMPANY REPRESENTATIVE

DATE 6/24/2014

Schedule D: (Rev. May 2010): Other Tax Information

Applicant Name

Acad Performance Materials Operations LLC

ISD Name

Angleton ISD

Form 50-298

Sales Tax Information				Other Property Tax Abatements Sought			
Sales Taxable Expenditures				County	City	Hospital	Other
Year	School Year (YYYY-YYYY)	Tax/Calendar Year YYYY	Column F: Estimate of total annual expenditures* subject to state sales tax	Column G: Estimate of total annual expenditures* made in Texas NOT subject to sales tax	Column H: Estimate of Franchise tax due from (or attributable to) the applicant	Fill in percentage exemption requested or granted in each year of the Agreement	Fill in percentage exemption requested or granted in each year of the Agreement
The year preceding the first complete tax year of the qualifying time period (assuming no deferrals)	2013-2014	2013			48,754		
Tax Credit Period (with 50% cap on credit)	Complete tax years of qualifying time period	1	2014-2015	2014	0		
		2	2015-2016	2015	181,107,395	0%	0%
		3	2016-2017	2016	45,276,849	2,000,000	0%
		4	2017-2018	2017	121,585,470	2,000,000	0%
		5	2018-2019	2018	55,572,601	2,000,000	0%
	Value Limitation Period	6	2019-2020	2019		2,000,000	0%
		7	2020-2021	2020		2,000,000	0%
		8	2021-2022	2021		2,000,000	0%
		9	2022-2023	2022		2,000,000	0%
		10	2023-2024	2023		2,000,000	0%
	Continue to Maintain Viable Presence	11	2024-2025	2024		2,000,000	0%
		12	2025-2026	2025		2,000,000	0%
		13	2026-2027	2026		2,000,000	0%
		14	2027-2028	2027		2,000,000	0%
		15	2028-2029	2028		2,000,000	0%

*For planning, construction and operation of the facility.

SIGNATURE OF AUTHORIZED COMPANY REPRESENTATIVE

DATE

6/24/2014